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March 31, 2009

Re: *Pierce et al. v. Fairfield Greenwich Group et al.*, Docket No. 09 CV 2588 (VM); *Anwar et al. v. Fairfield Greenwich, et al.*, Docket No. 09 CV 00118 (VM)

Hon. Victor Marrero
United States District Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St.
New York, NY 10007-1312

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Dear Judge Marrero:

We represent Fairfield Greenwich (Bermuda) Ltd. and Fairfield Greenwich Advisors LLC in *Pierce et al. v. Fairfield Greenwich Group, et al.,* Docket No. 09 CV 2588. *Pierce* initially was filed in the Supreme Court of the State of New York, County of New York, under Case No. 09/600498. On March 20, 2009, defendant Fairfield Greenwich Advisors LLC removed the case to this Court. A copy of the Notice of Removal is enclosed for the Court's convenience. *Pierce* was assigned to your Honor's calendar on March 27, 2009.

Pierce is related to *Anwar et al. v. Fairfield Greenwich, et al.*, Docket No. 09 CV 00118 ("Anwar" or the "Consolidated Action"), a consolidated action pending in this Court arising out of the Madoff fraud. Pursuant to paragraph 1 of the *Anwar* Civil Case Management Plan and Scheduling Order (the "*Anwar* CMO") entered by the Court on March 11, 2009, we respectfully request consolidation of *Pierce* into *Anwar*. That paragraph provides that "[a]ll subsequently filed or transferred cases...arising from or relating to the facts and claims alleged in the Consolidated Action, including...any alleged losses in connection with investments made through or with Bernard Madoff...shall be consolidated, for all purposes, with the Consolidated Action." *Pierce* is one of two nearly identical state court derivative actions that Fairfield Greenwich Advisors LLC removed to this Court. The other derivative action, *David I. Ferber SEP IRA v. Fairfield Greenwich Group, et al.,* Docket No. 09 CV 2366, already has been consolidated into *Anwar*. A copy of the *Ferber* consolidation order is attached for the Court's convenience.

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We believe that because *Pierce* has been assigned to this Court and is related to *Anwar*, defendants are not required to respond to the *Pierce* complaint pursuant to the Court's January 30, 2009 Consolidation Order and Order for Appointment of Interim Co-

Lead Counsel (the "*Anwar* Consolidation Order") and the *Anwar* CMO. *See Anwar* Consolidation Order at 2 ("the Court finds that it would be appropriate to consolidate with the Anwar Consolidated Action any additional related actions filed in or transferred to this Court after the date of this Order"); *Anwar* CMO ¶ 1 ("[a]ll subsequently filed or transferred cases...arising from or relating to the facts and claims alleged in the Consolidated action...shall be consolidated, for all purposes, with the Consolidated Action") and ¶ 6 ("[d]efendants shall respond only to the Consolidated Amended Complaint; no response by Defendants is due to any individual complaints that are consolidated into the Consolidated Action.").

Nevertheless, out of an abundance of caution, because *Pierce* has not yet been consolidated with the Consolidated Action, we have asked plaintiffs to extend the time for defendants to answer, move, or otherwise respond to the *Pierce* complaint. Plaintiffs have not agreed to an extension beyond this Wednesday, April 1, 2009. For this reason, we seek the Court's assistance in confirming that a response to the *Pierce* complaint is not due, or, in the alternative, extending the defendants' time to respond to the *Pierce* complaint to the date that their response is due to the Consolidated Complaint.

We appreciate the Court's attention to this matter.

Respectfully yours,

Mark G. Cunha

Enclosure

cc: All Counsel in *Pierce*

Request GRANTED. The time for defendant(s) to answer or otherwise move with respect to the complaint in this action is extended to the time due pursuant to the terms of the Consolidated Order herein.

SO ORDERED.

3-31-09

DATE

VICTOR MARRERO, U.S.D.J.